



## Office of Finance

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Archdiocese of Dubuque

July 31, 2009

Dear I-Jobs Board of Directors,

The purpose of this letter is to endorse the I-Jobs grant application submitted by the Cedar Valley Catholic Schools. The financial feasibility of the project is sound. The project cost not covered by the grant would be supported primarily by proceeds from a capital campaign conducted to fund the project. Presently the campaign has raised in excess of \$2.6 million. Secondly the remaining balance will be funded through either a tax-exempt bond issue or loans from the Archdiocese of Dubuque Deposit and Loan Fund.

The bottom line is that through the combination of the those sources of funding, 100% of the funding needed would be in place, should Cedar Valley Catholic Schools secure the I-Jobs funding. Construction would be able to begin once final drawings are accepted.

If you have questions or would like additional information please do not hesitate to contact me.

Sincerely,

Richard L. Runde,  
Finance Officer